

Message Text

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21

ACTION AF-06

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R 131544Z JAN 76

FM AMEMBASSY BAMAKO

TO AMEMBASSY PARIS

INFO SECSTATE WASHDC 3040

AMEMBASSY ABIDJAN

AMEMBASSY DAKAR

C O N F I D E N T I A L BAMAKO 151

EO 11652: GDS

TAGS: EFIN, ML, FR, ECON

SUBJ: FRANCO-MALIAN MONETARY TALKS

1. VICE PRESIDENT BABA DIARRA MET WITH FRENCH PRESIDENT
IN PARIS WEEK-END OF JANUARY 10-11 TO DISCUSS MALI'S
ECONOMIC SITUATION. RADIO MALI CARRIED BRIEF STATEMENT
SAYING TWO HAD DISCUSSED BILATERAL COOPERATION.
LOCAL BUSINESS AND FRENCH EMBASSY SOURCES TELL US THAT
DEFICIT IN MALIAN FRANC (MF) ACCOUNT AT FRENCH TREASURY
IN PARIS HAS NOW TOPPED \$180 MILLION DOLLARS. THE
FRENCH HAVE ACCORDINGLY CALLED A HALT AND ARE, IT
APPEARS, READY TO PRESS DEMANDS, INCLUDING A REALIGN-
MENT OF MALI'S GROSSLY INEFFICIENT STATE ENTERPRISES,
AND PERHAPS THE
ENTRY OF MALI INTO THE WEST
AFRICAN MONETARY UNION. THIS WOULD, IN EFFECT,
END THE SEPARATE LIFE OF THE MF WHICH WOULD BE
REPLACED BY THE CFA AS THE NATIONAL CURRENCY.

2. AN ADDITIONAL PROBLEM EVIDENTLY DISCUSSED
BETWEEN BABA DIARRA AND Giscard IS THE PROJECTED
MALIAN 1976 BUDGET DEFICIT OF \$32.5 MILLION. THE
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GOM BUDGET SHOULD HAVE BEEN APPROVED AND PRESENTED

IN DECEMBER.

3. SINCE THE LEVEL OF FRENCH SUPPORT FOR THE FM,
AND THE MALIAN BUDGET, ARE BOTH CONSIDERED CLASSI-
FIED INFORMATION HERE, WE CANNOT CONFIRM THESE FIGURES
WITH EITHER THE GOM OR THE FRENCH. NONETHELESS, THE
FRENCH DCM DID NOT DISPUTE THIS ACCOUNT.

4. THIS CURRENT ROUND OF FRANCO-MALIAN TALKS MAY HAVE
BEGUN WITH THE VISIT OF MME CHASSANGE, TO BAMAKO
OCTOBER 17, WHEN A MINOR AID AGREEMENT WAS SIGNED AND
SOME ROUTINE STATEMENTS MADE ABOUT EXPANDING BILATERAL
COOPERATION. BABA DIARRA'S VISIT TO PARIS FOLLOWED, AND
WE HEAR THAT SOME OTHER MEETINGS ARE SCHEDULED FOR MID-
JANUARY, BUT WE HAVE NO DETAILS. FRENCH EMBASSY CONFIRMED
THAT FRENCH MINISTER OF COOPRATION ABELIN WOULD VISIT
BAMAKO JANUARY 29. PERHAPS NEW AGREEMENTS WILL BE
ANNOUNCED THEN.

5. MALI HAS LONG CEASED BEING ABLE TO PAY ITS
BILLS, EITHER FOR DEVELOPMENT OR FOR CURRENT
GOVERNMENTAL OPERATIONS. THE FRENCH GOVERNMENT IS
THE SINGLE MOST IMPORTANT SOURCE OF SUPPORT, FOLLOWED
BY THE EEC. WE HAVE NOTICED A NEAR TOTAL LACK OF
CRITICISM BY MALI OF FRANCE, OR EVEN OF FRENCH
COLONIAL CONTROL OVER THE AFARS AND ISSAS, AND HAVE
ASSUMED THIS WAS THE RESULT OF PAST FRENCH ECONOMIC
AND FINANCIAL ASSISTANCE TO MALI. OTHER THAN PUSHING
THE MALIANS TO STREAMLINE THEIR ECONOMIC SYSTEM, IT
IS NOT YET CLEAR WHAT ADDITIONAL CONCESSIONS THE FRENCH
WILL REQUIRE TO BAIL OUT THE MALIANS THIS TIME.

6. CAN EMBASSY PARIS ADD ANYTHING?
MC GUIRE

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